

GREENBRIER LEASING CORPORATION

A SUBSIDIARY OF COMMERCIAL METALS COMPANY

P.O. Box 568
OREGON CITY, OREGON 97045

November 9, 1979

11060

RECORDATION NO. Filed 1425

Secretary of the Interstate
Commerce Commission
c/o Ms. Mildred Lee
Fee and Recordation Unit Room 2303
Interstate Commerce Commission
Washington, D.C. 20433

No. 008
Date NOV 19 1979
Fee \$ 50.00
ICC Washington, D. C.

Re: Lease Agreement 79-12
Lessor: Greenbrier Leasing
Corporation
Lessee: Mile High Railcar
Service, Inc.
Sublessee: Sinclair Elevator,
Inc.

Dear Ms. Lee:

Find enclosed three original copies of the lease referred to
above and one photocopy for the ICC office records.

Please return the originals which the Commission does not need
for filing, with the ICC stamp affixed thereto, showing the
recordation number and the date and hour of recordation. Also,
a notation to the effect that the lease agreement has been filed
pursuant to 49 U.S.C. Section 11303.

The general description of the equipment covered by the above
mentioned lease is:

- 5 - Formerly TLCX 31177, TLCX 30872, TLCX 30587, TLCS 30527
and PTLX 34224, 100 Ton AAR Mechanical Designation LO
Covered Hopper Cars, now owned by Greenbrier Leasing
Corporation bearing reporting marks of MHRX 18001 through
MHRX 18005

We have also enclosed a check payable to the Secretary of the
Interstate Commerce Commission in the amount of \$50 for the
recordation fee.

Sincerely,

Robin Bisson

Robin Bisson
Operations Manager

RB/cg

Enclosures

Counterparts

Interstate Commerce Commission
Washington, D.C. 20423

11/19/79

OFFICE OF THE SECRETARY

Robin Bisson
Operations Manager
Greenbrier Leasing Corporation
P. Box 569
Oregon City, Oregon 97045

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/19/79 at 9:15 am , and assigned re-recording number(s). 11060

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

J.C.C. Copy

RAILROAD EQUIPMENT LEAS
Dated as of

Between

GREENBRIER LEASING CORPORATION
(the "Lessor")

and

MILE-HIGH RAILCAR SERVICE, INC.
(the "Lessee")

11060
RECORDATION NO. Filed 1425
NOV 19 1979 - 9 15 AM
INTERSTATE COMMERCE COMMISSION

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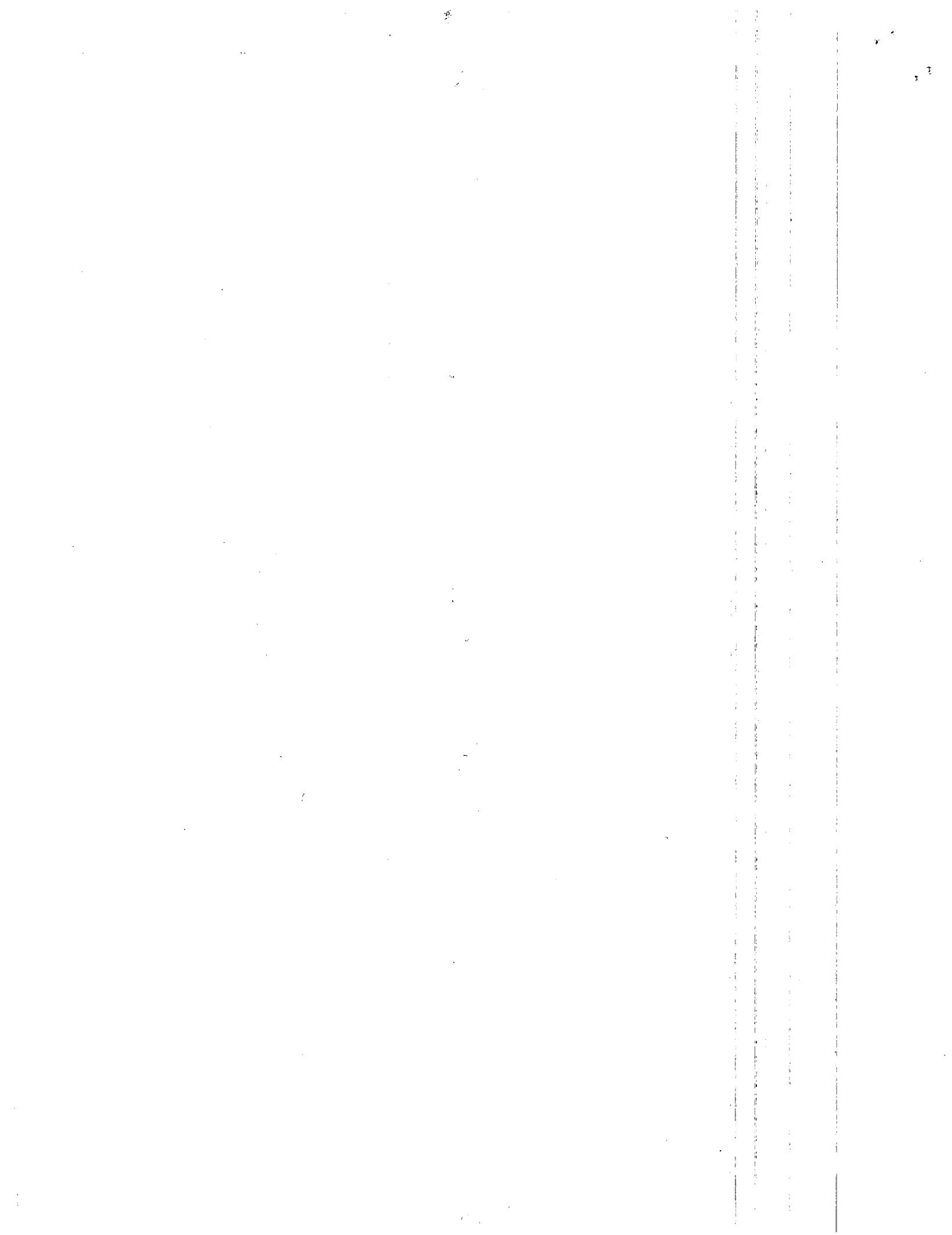
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Attachments to Lease

Schedule 1

Exhibit A-----	Certificate of Acceptance under Railroad Equipment Lease
Exhibit B-----	Assignment of Lease Interest and Assumption Agreement
Exhibit C-----	Assignment of Maintenance Agreement



THIS RAILROAD EQUIPMENT LEASE dated as of the 4th day of October, 1979, between GREENBRIER LEASING CORPORATION, a Delaware corporation (the "Lessor") and MILE-HIGH RAIL-CAR SERVICE, INC., a Colorado corporation (the "Lessee").

W I T N E S S E T H:

In consideration of the mutual promises, covenants and agreements hereinafter set forth, the Lessor and the Lessee do hereby agree as follows:

SECTION 1. DESCRIPTION OF LEASED PROPERTY.

Lessor agrees to lease to Lessee and Lessee agrees to and does hereby lease from Lessor, railroad cars of the number of units, model, type, construction and such other description (hereinafter referred to as the "Cars") as is set forth in Schedule 1 attached hereto and by this reference made a part hereof and as set forth in Schedules which may from time to time be added to this Lease and thereby made a part hereof. The Lease shall become effective as to any Car immediately upon its delivery and acceptance by Lessee pursuant to Section 3. The Cars are to be used exclusively within the United States and in the service of Lessee or its assignee as provided hereinbelow.

SECTION 2. DELIVERY AND ACCEPTANCE OF THE CARS.

The Lessor shall cause the Cars to be delivered to the Lessee as promptly as is reasonably possible. Lessor's obligations with respect to delivery of all or any of the Cars are hereby made expressly subject to, and Lessor shall not be responsible for, failure to deliver or delays in delivering Cars due to accident, labor difficulties, fire, flood, explosion, delays and defaults of carriers and material suppliers or Car manufacturers, acts of God, governmental acts, regulations and restrictions, including embargos, priorities and allocations, wars and war conditions, or any other causes, casualties or contingencies beyond Lessor's control.

Delivery of the Cars to Lessee shall be F.O.T. to the place specified in Schedule 1 or other Schedules (hereinafter "applicable Schedule"). From and after acceptance of a Car, Lessee shall be liable for, and shall pay or reimburse Lessor for the payment of all costs, charges and expenses of any kind whatsoever on account of or relating to

switching, demurrage, detention, storage, transportation, or movement of a Car.

SECTION 3. CONDITION OF CARS - ACCEPTANCE.

Prior to delivery and within five (5) days after Lessor shall give Lessee notice that some or all Cars are ready for delivery, Lessee may have its authorized representative inspect such Cars at the point specified in the notice and accept or reject them as to condition. Cars so inspected and accepted and any Cars which Lessee does not elect to inspect shall upon delivery thereof to Lessee as above provided be conclusively deemed to be accepted and delivered and in Lessee's possession and subject to this Lease and all terms thereof. At Lessor's request, Lessee shall deliver to Lessor an executed Certificate of Acceptance in the form of Exhibit A with respect to all accepted Cars.

In the event Lessee shall reject any Cars pursuant to this paragraph, Lessee shall within three (3) business days following such rejection give written notice of such rejection to the Lessor in the manner provided in Section 19 hereof. The execution of a Certificate of Acceptance in respect of any Car shall be conclusive evidence that said Car has been accepted and is subject to the terms and provisions of this Lease, notwithstanding that the total number of Cars so accepted shall be less than the number which Lessee is agreeing to lease hereunder.

SECTION 4. USE AND POSSESSION.

Throughout the continuance of this Lease so long as Lessee is not in default hereunder, Lessee shall be entitled to possession of each Car from the date the Lease becomes effective as to such Car provided, however, that Lessee agrees that the Cars shall at all times be used (i) in conformity with all applicable Rules and Regulations, including Interchange Rules of the Association of American Railroads; (ii) in compliance with the terms and provisions of this Lease; (iii) in a careful and prudent manner, solely in the use, service and manner for which they were designed.

SECTION 5. TERM.

This Lease shall be effective as to any Car on the date of delivery by Lessor of such Car, as provided in Section 2 hereof. The lease term shall commence on the first day of the month following delivery of the last Car subject to this

Lease or the first day of the sixth month after the date of this Lease, whichever occurs first, and shall terminate upon expiration of the lease term specified in the applicable Schedule unless sooner terminated in accordance with the provisions of this Lease or unless extended pursuant to written agreement of the parties.

SECTION 6. FIXED RENT AND PAYMENT DATES.

Lessee agrees to advance rent equal to \$3,000 per car for deposit in an escrow account with Lessor. Lessor will withdraw from said account, monthly, one month in advance "the Fixed Rent" four hundred fourteen dollars (\$414) per car per month until escrow account is terminated or terminated by its terms and at such time Lessee shall make payment to Lessor of all sums due Lessor under the Lease in immediately available funds at the address provided in Section 19 hereof, or such other place as Lessor shall direct in writing. The payment of the Fixed Rent will remain in effect until lease term has expired and payment shall be made monthly, one month in advance on or before the first (1st) day of each month for which such Fixed Rent is due, except that the first (1st) full month's payment shall, in addition, include Fixed Rent covering any prior period of less than one (1) month's duration. Sums payable by the Lessee under Section 7 hereof shall be paid at said place only to the extent that payments thereof are not being paid to the Lessor by way of reimbursement for or to provide the Lessor with funds necessary to pay the amounts called for by said Section 7.

All Fixed Rents remaining due and unpaid more than ten (10) days after the due date thereof as provided for herein shall bear interest from the due date thereof at the rate of twelve percent (12%) per annum.

SECTION 7. ADDITIONAL SUMS PAYABLE BY LESSEE.

In addition to the Fixed Rents payable by the Lessee under Section 6 hereof, Lessee agrees to pay sums sufficient to pay and discharge the following items when and as the same shall become due and payable:

- (a) All amounts required to be paid by the Lessee in order to comply fully with the provisions of Sections 8, 10, 12, 13, 14 and 15 hereof.
- (b) Any sum for which Lessor might become liable because the use of the Cars was such that their mileage under load was not equal to their mileage empty upon each railroad over which the Cars

accumulated rents which have accrued under Section 6. Thereafter Lessor will retain any Mileage collected from carriers which exceeds accumulated rents accruing under Section 6 and will pay or credit such surplus Mileage against subsequent Fixed Rent not theretofore offset with current Mileage receipts; provided, however, that all Mileage not paid to the Lessee or credited against Fixed Rent under the preceding provisions of this Section by the end of the term of this Lease shall be retained by the Lessor as its sole property.

SECTION 10. REPAIR AND MAINTENANCE.

The Lessee agrees to maintain and keep all of the Cars subject to this Lease in good order and repair and in satisfactory condition for interchange in accordance with the Interchange Rules of the Association of American Railroads, whether promulgated as of the date of the Lease or subsequent thereto.

Further, Lessee shall be responsible for and shall pay the costs and expenses of all repair work or other work or materials required (i) by reason of damage or other condition caused by negligence of Lessee or anyone other than Lessor; (ii) by reason of damage or other condition caused by loading, unloading or in any manner whatsoever; (iii) in order to repair, replace or maintain interior lading equipment, special interiors and linings and removable parts in good, safe operating condition; or (iv) by reason of loss or damage resulting from any commodity or other material loaded in or on any Car.

SECTION 11. LOSS, THEFT, IRREPARABLE DAMAGE OR DESTRUCTION OF CARS.

In the event of any loss, theft or destruction of or irreparable damage to any Car, the term of the Lease in respect of such Car shall terminate as of the date of Lessor's receipt of a written notice of such loss, theft, destruction or irreparable damage and, except as otherwise provided in the next paragraph of this Section, no further Fixed Rent shall accrue for the Car. Appropriate additional billing or credit will be rendered so that Lessee's rental obligation will run to but not beyond the date of such loss, theft or destruction or irreparable damage to any Car. The Lessor shall be the sole party entitled to the proceeds of any sale or other disposition of the destroyed or damaged Car and any claim for damages or settlement provided for by the Interchange Rules of the Association of American Railroads.

moved. Said sum is to be determined at the rate established by the tariff of the railroad upon which such excess empty mileage shall occur. Any notice received by Lessor of sums payable to any railroad under the provisions of this subsection shall be promptly forwarded by Lessor to Lessee.

SECTION 8. PAYMENT OF TAXES.

The Lessee agrees to pay sums sufficient to pay and discharge any and all taxes, assessments and other governmental charges whatsoever imposed upon the interest of the Lessee or Lessor in the Cars or upon the use or operation thereof or the mileage earnings arising therefrom. In the event any tax reports are required to be made on the basis of individual Cars, the Lessee will either make such reports in such manner as to show the ownership of such Cars by Lessor or will notify the Lessor of such requirement and will make such report in such manner as shall be satisfactory to the Lessor.

SECTION 9. MILEAGE PAYMENTS.

If the Cars bear Lessor's reporting marks and numbers, the Lessor shall collect all mileage allowances, rentals or other compensation payable by carriers by reason of the use of Cars at any time and from time to time leased hereunder (such allowances, rentals or other compensation being herein called "Mileage") and in connection therewith, Lessee agrees to report to Lessor movements of Cars giving therein the date, destination and routing of Cars loaded or empty, together with all information which Lessee may receive from carriers or from any other source.

It is intended that Lessee (unless an event of default specified in Section 16 hereof shall have occurred and be continuing) shall be entitled insofar as applicable law and regulations allow (but in no event in excess of the Fixed Rent payable hereunder) to all Mileage paid and received by Lessor. Lessor agrees that it will either (i) remit such Mileage to the Lessee, or (ii) apply such Mileage as a credit against Fixed Rents thereafter due and payable under the provisions of Section 6 hereof. In determining the maximum Mileage payment or credit to which the Lessee is at any time entitled under this Section 9, the rents accruing under Section 6 and Mileage paid or credited under this Section 9 will be computed and compared each month. All Mileage collected by the Lessor will be paid or credited to Lessee until the accumulated Mileage payments or credits have equaled the

In the event the loss, theft, destruction or irreparable damage occurs while a Car is on the private tracks of the Lessee or any private track other than the private tracks of the Lessor or any private tracks to which Lessor may have caused the Car to be moved, or has been caused by a commodity which has been transported or stored in the Car by Lessee, the Lessee agrees that within 10 days after the date of such loss or damage it will pay to the Lessor an amount equal to the settlement provided for by the Interchange Rules of the Association of American Railroads had such loss or damage occurred on the lines of a railroad carrier.

The Lessor shall have the right but shall not be obligated to replace any Car which has been lost, stolen, destroyed or irreparably damaged with another railroad car of the same type and capacity. Any such replacement shall be leased on the same terms and conditions and for the same fixed rents as, and for the unexpired lease term in respect of, the Car which it replaces.

SECTION 12. OPERATING RULES AND REGULATIONS.

The Lessee agrees to comply with all governmental laws, regulations and requirements, and with the Interchange Rules of the Association of American Railroads (or any successor thereto) with respect to the use, maintenance and operation of each Car subject to this Lease. In case any equipment or appliance on any Car shall be required to be changed or replaced, or any additional or other equipment or appliance is required to be installed on such Car in order to comply with such laws, regulations, requirements and Rules, the Lessee agrees to make such changes, additions and replacements, subject to advance approval and consent of Lessor. Lessor shall pay for such approved items and rent shall be adjusted by adding the amount of such payments to remaining rent owing under the lease, plus a finance charge equal to ten per cent (10%) per annum.

Any parts installed or replacements made upon the Cars pursuant to the provisions of Section 10 or this Section 12 shall be considered accessions to the Cars and title thereto shall be immediately vested in the Lessor.

SECTION 13. OWNERSHIP.

The Lessee acknowledges and agrees that it has not and by the execution hereof it does not have or obtain, and by payments and performance hereunder it does not and will not have or obtain any title to the Cars or any of them at any time subject to this Lease, nor any property right or interest, legal or equitable, therein, except solely as Lessee hereunder and subject to all the terms hereof. Lessee shall keep the Cars free from and shall promptly discharge

any and all encumbrances or liens in favor of anyone claiming by, through or under Lessee.

SECTION 14. INDEMNITY.

The Lessee does hereby assume and does hereby agree to indemnify, protect, save and keep harmless the Lessor, its agents and servants, and assigns, from and against any and all losses, damages, injuries, claims, demands and expenses, including legal expenses, of whatsoever kind and nature, arising on account of the use, condition or operation of the Cars or any of them, and by whomsoever used or operated, during the lease term of this Lease in respect of such Car or Cars. It is understood, however, that the Lessee shall not be required to pay or discharge any claim or demand referred to in this Section as long as the validity or amount thereof shall be contested in good faith and by appropriate legal proceedings in any reasonable manner which will not adversely affect the title of the Lessor to the Cars or any of them. The indemnities and assumptions of liability in this Section contained shall continue in full force and effect notwithstanding the termination of this Lease or any term hereof in respect of any one or more Cars, whether by expiration of time, by operation of law or otherwise. It is understood and agreed, however, that Lessor shall give Lessee prompt notice of any claim or liability hereby indemnified against, and that the Lessee shall be entitled to control the defense thereof.

SECTION 15. IDENTIFICATION: LETTERING - INVENTORY.

At Lessor's election all Cars may be marked to indicate the rights of Lessor, or an assignee, mortgagee, trustee, pledgee or security holder of Lessor or a lessor to it and may bear the following inscription: "Title to this car subject to documents recorded under Section 20c of the Interstate Commerce Act." or such other inscription as shall be in accordance with the applicable rules of the Association of American Railroads, with appropriate changes or differences as from time to time may be required by law in order to protect the interest of the Lessor. If during the continuance of this Lease as to any Car any such stenciling shall at any time be removed, defaced or destroyed on any such Car, the Lessee shall immediately cause the notice to be restored or replaced. The Lessee shall not allow the name of any person, association or corporation to be placed on any of the Cars as a designation which might be interpreted as indicating a claim of ownership thereof by any person, association or corporation other than the Lessor.

Except for renewal and maintenance of the aforesaid lettering indicating that the Car is leased to the Lessee or a sublessee in accordance with demurrage tariffs, no lettering or marking shall be placed upon any of the Cars by Lessee and Lessee will not remove or change the reporting marks and numbers indicated on the applicable schedule except upon the written direction or consent of Lessor. Lessor may at its own cost and expense inspect the Cars from time to time wherever they may be, and Lessee shall, upon request of Lessor, but no more than once every year, furnish to Lessor its certified inventory of all Cars then covered by this Lease.

SECTION 16. DEFAULTS.

In the event that:

- (a) The Lessee shall be in default in the payment of any installment of Fixed Rent and such default shall continue for more than 10 days after written notice from the Lessor to the Lessee of such nonpayment; or
- (b) The Lessee shall make or permit any unauthorized assignment or transfer of its right hereunder or in the Cars or any of them, or shall cause or permit any of the Cars to be pledged or held for any debt or obligation owing by Lessee or any other person, or in the event the Lessee shall part with the possession of any of the Cars in a manner or to a person not permitted by the terms hereof, and shall fail or refuse to cause such assignment or transfer or pledge or encumbrance to be cancelled by agreement of all parties having any interest therein and to recover possession of such Car or Cars within 10 days after the Lessor shall have demanded in writing such cancellation and recovery of possession; or
- (c) The Lessee shall default in the observance or performance of any other covenant, condition, agreement or provision hereof and such default shall continue for more than 30 days after written notice thereof from the Lessor to the Lessee; or
- (d) The Lessee shall become insolvent or bankrupt or admit in writing its inability to pay its debts as they mature or shall make an assignment for the benefit of its creditors; or

- (e) Bankruptcy, reorganization, arrangement or insolvency proceedings or other proceedings for relief under any bankruptcy or similar law or laws for the relief of debtors shall be instituted by or against the Lessee; or Lessee shall permit or there shall occur any involuntary transfer of its interest hereunder or of all or substantially all of Lessee's property by bankruptcy or by the appointment of a receiver or trustee or by execution or by any judicial or administrative decree or process or otherwise unless in every such case such proceedings (if instituted against the Lessee) shall be dismissed or such assignment, transfer, decree or process shall within 60 days from the filing or other effective date therein be nullified, stayed or otherwise rendered ineffective, or unless any such receiver or trustee shall within 60 days from the date of his appointment adopt and assume this Lease pursuant to due authority of law and of the court appointing him;

then in such case in addition to all rights and remedies now or hereafter provided by law, for the repossession of the Cars and for the recovery of damages occasioned by Lessee's default, Lessor shall have the following rights and remedies, all of which shall be cumulative. Lessor, at its option may:

A. Proceed by appropriate court action or actions either at law or in equity, to enforce performance by the Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof; or

B. Without terminating the Lease repossess the Cars, and may relet the same or any part thereof to others upon such rental and other terms as it may see fit. The proceeds of any such reletting shall first be applied to the expenses (including reasonable attorney's fees) of retaking and reletting of the Cars and delivery to the new lessee and then to the payment of rent due under this Lease. Lessee shall pay any deficiency remaining due after so applying the proceeds as the same shall accrue. Lessor shall not be obligated to accept any lessee offered by Lessee, or to do any act or exercise any diligence whatsoever in the procuring of another lessee to mitigate the damages of Lessee or otherwise. The election by Lessor to relet the Cars and the acceptance of a new lessee shall not operate to release Lessee from liability for any existing or future default in any other covenant or promise herein contained. The obligation to pay such deficiency or any sum or sums due and unpaid or

any damages suffered by reason of Lessee's default hereunder shall survive the termination of the Lease and the retaking of the Cars; or

C. By notice in writing to the Lessee, terminate this Lease and/or the Lessee's right of possession hereunder as to all or any part of the equipment leased hereunder whereupon all right, title and interest of the Lessee to or in the use of such equipment shall terminate, and the Lessor may, directly or by its agent, enter upon the premises of the Lessee or other premises where the equipment may be located and take possession thereof (any damages occasioned by such taking of possession being hereby expressly waived by the Lessee). The Lessor, shall, nevertheless, have a right to recover from the Lessee any and all amounts which may have accrued to the date of such possession (computing the rental for any number of days less than a full rental period by a fraction of which the numerator is such accrued number of days in such full rental period and the denominator is the total number of days in such full rental period) and also to recover forthwith from the Lessee (a) as damages for loss of the bargain and not as a penalty, a sum, with respect to each Car, which represents the excess of the present worth, at the time of such termination, of all rentals for such Car which would otherwise have accrued hereunder from the date of such possession to the end of the term of this Lease over the then present worth of the then fair rental value of such Car for such period computed by discounting from the end of such term to the date of such possession rentals which the Lessor reasonably estimates to be obtainable for the use of the Car during such period, such present worth to be computed in each case on a basis of a 6% per annum discount, compounded semiannually from the respective dates upon which rentals would have been payable hereunder had this Lease not been terminated, and (b) any damages and expenses, including reasonable attorney's fees, in addition thereto which the Lessor shall have sustained by reason of the breach of any covenant or covenants of this Lease, other than for the payment of rental.

In the event any Cars are to be surrendered to the Lessor pursuant to any of the foregoing provisions of Section 16 (or this Lease in general but excluding Section 17 and Section 11), and the Lessor shall not otherwise elect by written instrument delivered to the Lessee, the Lessee at its sole cost and expense shall forthwith deliver possession of the Cars to the Lessor in good order and repair, ordinary wear and tear excepted; subject, however, to any condition which Lessee is not under an obligation

hereunder to repair. For the purpose of delivering possession of any Cars to the Lessor as above required, the Lessee shall, at its own cost and expense, forthwith:

- (a) assemble such Cars and place them upon storage tracks at Chicago, Illinois (or such other place or places as Lessor shall designate in writing, including repair shops or storage or terminal facilities);
- (b) provide storage at the risk of the Lessee for such Cars on such tracks for a period of 100 days after written notice to the Lessor specifying the place of storage and the Car numbers of the Cars so stored; and
- (c) cause the same or any thereof to be transported, at any time within such 100 day period, to any place or places on lines of a railroad within a 25 mile radius of such storage tracks, all as directed by the Lessor.

Until the delivery of possession to Lessor pursuant to this Section 16, Lessee shall continue to be liable for and shall pay rental at the rate being paid immediately prior to termination or expiration, and Lessee shall in addition make all other payments and keep all obligations and undertakings required of Lessee under any and all provisions of this Lease as though such termination or expiration had not occurred. Nothing in this Section 16 shall give Lessee the right to retain possession of any Car after expiration or termination of this Lease with respect to such Car.

The remedies provided in Section 16 in favor of Lessor shall not be deemed exclusive but shall, where not by rule of law inconsistent with each other, be cumulative and may be availed of singly, in combination, or all together and in any order, and shall be in addition to all other remedies in Lessor's favor existing at law or in equity. The Lessee hereby waives any mandatory requirements of law now or hereafter in effect which might limit or modify any of the remedies herein provided to the extent that such waiver is permitted by law.

The assembling, delivery, storage and transporting of the Cars as hereinabove provided are of the essence of this Lease, and upon application to any court of equity having a jurisdiction in the premises, the Lessor shall be entitled to

a decree against the Lessee so to assemble, deliver, store and transport the railroad Cars.

Without in any way limiting the obligations of the Lessee under the foregoing provisions of this Section 16, the Lessee hereby irrevocably appoints the Lessor as the agent and attorney of the Lessee, with full power and authority at any time while the Lessee is obligated to deliver possession of any Car to the Lessor to demand and take possession of such Car in the name and on behalf of the Lessee from whomsoever shall at the time be in possession of such Car.

The failure of the Lessor to exercise the rights granted hereunder upon any occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right upon the continuation of recurrence of any such contingencies or similar contingencies.

SECTION 17. SURRENDER OF THE CARS.

Within 30 days after the expiration of the Lease term in respect of any Car or Cars, the Lessee shall surrender possession of such Car or Cars to the Lessor (or such other place or places as Lessor shall designate in writing, including repair shops or storage or terminal facilities). Each car so surrendered shall be in the same or as good condition, order and repair as when delivered to Lessee, wear and tear from ordinary use and the passage of time excepted, shall be in need of no repairs and shall be free from all accumulations or deposits from commodities transported in or on the Cars while in the service of Lessee. Lessee shall, at its own expense, provide storage for a period of 30 days for such Cars and Lessor agrees to accept re-delivery thereof at such place or places and within said 30 day period. Further, until receipt of actual delivery of possession of such Car or Cars, Lessee shall continue to be liable for and shall pay rental and such other sums at the rate being paid under Section 6 and Section 7 immediately prior to expiration as though such expiration had not occurred.

SECTION 18. SUBLEASE AND ASSIGNMENT.

(a) Sublease by Lessee.

It is understood that Lessee desires to enter into a sublease (the "Sub-lease") of the Cars with SINCLAIR ELEVATOR, INC., an Iowa corporation (hereinafter "Sinclair") where-in Sinclair will be sub-lessee and Lessee will be sub-lessor. In connection therewith, Lessee and Sinclair plan to execute an agreement (the "Maintenance Agreement") whereby Lessee will provide services to Sinclair for maintenance of the Cars during the term of the Sub-lease.

Lessee has requested that Lessor consent to the Sub-Lease and in consideration of the Lease and Lessee's agreement to assign to Lessor all of Lessee's rights in and under the Maintenance Agreement, Lessor and Lessee agree as follows:

(i) Upon its review and prior written approval of the terms and provisions of the Sub-lease and Maintenance Agreement, Lessor may, at its sole discretion, agree in writing to the execution of the Sub-lease by Lessee and the assignment thereby to Sinclair of all rights and obligations of Lessee under the Lease. For purposes of acceptance of terms and provisions of the Sub-lease, Lessor is willing to approve the adoption of terms, conditions and wording of the Lease as the Sub-lease. In either event, all parties shall, upon such prior approval and agreement by Lessor, enter into a written agreement providing for such assignment by Lessee.

(ii) In the event of and as consideration for Lessor's consent to the assignment to Sinclair of Lessee's rights and obligations under the Lease pursuant to subparagraph (i) hereof, Lessee shall assign to Lessor all of its rights in and under the Maintenance Agreement. In the event of such consent by Lessor, the parties shall enter into a written agreement providing for assignment to Lessor of Lessee's rights under the Maintenance Agreement.

Except as provided herein, Lessee agrees that it will not assign, transfer, sublet or lease its rights under this Lease, and will not pledge, mortgage or otherwise encumber, or subject to or permit to exist upon or be subjected to any lien or charge, any right or interest of the Lessee hereunder. The assignment, sublease and interchange entered into by the Lessee hereunder (and only as expressly allowed herein) shall not relieve the Lessee of any liability or obligations hereunder which shall be and remain those of a principal and not a surety.

(b) Assignment by Lessor.

All rights of Lessor may be assigned, pledged, mortgaged, transferred or otherwise disposed of either in whole or in part without notice to or consent of Lessee.

SECTION 19. NOTICES.

Any notice from one party to the other shall be in writing and shall be deemed to have been duly given when delivered personally or when deposited in the United States certified mail, postage prepaid, addressed as follows:

If to Lessor: Greenbrier Leasing Corporation
P. O. Box 568
Oregon City, Oregon 97045

If to Lessee: Mile High Rail Car Service
2162 Park Ridge Lane
Sedalia, Colo. 80135

Either Lessor or the Lessee may at any time change such address by delivering or mailing as aforesaid 10 days' prior written notice of such change in address.

SECTION 20. ANNUAL REPORTS.

Lessee agrees to maintain a standard and modern system of accounting in accordance with generally accepted principles of accounting, and will furnish the Lessor and any assignee referred to in Section 18(b) hereof as soon as available and in any event within 90 days after the close of each fiscal year of the Lessee, an annual report in the form furnished to shareholders certified by an independent public accountant or firm of independent public accountants of recognized standing covering the operations of the Lessee for such fiscal year and containing a balance sheet as at the end of such year and statements of income and earned surplus for such year, each on a comparative basis with corresponding statements for the preceding fiscal year.

SECTION 21. WARRANTY.

Lessor agrees to assign to Lessee such rights as it may have under warranties, if any, which it may have received from the manufacturer of any Cars or parts therefor and shall at Lessee's expense cooperate with Lessee and take such action as may be reasonably requested to enable Lessee to enforce such rights.

THE WARRANTIES OF LESSOR AND REMEDIES OF LESSEE WHEREVER APPEARING IN THIS LEASE ARE EXCLUSIVE AND IN SUBSTITUTION FOR, AND LESSEE WAIVES, RELEASES AND RENOUNCES ALL OTHER WARRANTIES, OBLIGATIONS AND LIABILITIES OF LESSOR AND RIGHTS, CLAIMS AND REMEDIES OF LESSEE AGAINST LESSOR, EXPRESS OR IMPLIED, ARISING BY LAW OR OTHERWISE WITH RESPECT TO ANY NON-CONFORMANCE OR DEFECT IN THE APPLICABLE SCHEDULE, OR DESIGN, WORKMANSHIP, CONDITION OR QUALITY OF THE CARS OR PARTS THEREOF (HEREIN COLLECTIVELY THE "CARS"), INCLUDING BUT NOT LIMITED TO:

- A. ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS,
- B. ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE,
- C. ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY FOR LOSS OF OR DAMAGE TO THE SAID CARS, AND FOR THE LOSS OF USE, REVENUE OR PROFIT WITH RESPECT TO THE CARS, FOR ANY LIABILITY OF LESSEE TO ANY THIRD PARTY, OR FOR ANY OTHER DIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES.

Agreement: Lessee and Lessor have agreed that the warranties hereunder and the above warranty disclaimer and release have been the subject of discussion and negotiation and are fully understood by the parties, and that the rental for the Cars was in part arrived at in consideration of said warranties given by Lessor and in consideration of the above warranty disclaimer and release by Lessee.

SECTION 22. BINDING EFFECT - BENEFIT.

This Lease shall be binding upon and shall inure to the benefit of the Lessor and the Lessee and, to the extent permitted by this Lease, their respective successors and assigns.

SECTION 23. SEVERABILITY.

Any provision of this Lease prohibited by law shall be ineffective to the extent of such provision without invalidating the remaining provisions hereof.

SECTION 24. LESSEE'S RIGHT TO POSSESSION AND USE.

Anything to the contrary herein contained notwithstanding, the Lessee's right to possession and use of the equipment shall not be interfered with by the Lessor, its successors or assigns, as long as the Lessee performs all of its obligations hereunder.

SECTION 25. LAW GOVERNING.

This Lease shall be construed in accordance with the laws of Texas; provided, however, that the parties shall be entitled to all rights conferred by any applicable federal statute, rule or regulation. The terms of this Lease and the

rights and obligations of the parties hereto may not be changed or terminated orally, but only by agreement in writing signed by the party against whom enforcement of such change or termination is sought.

SECTION 26. EXECUTION IN COUNTERPARTS.

This Lease may be executed in any number of counterparts, each counterpart constituting an original but all together one and the same instrument and contract. The Lessor and the Lessee agree to execute, acknowledge and deliver such further counterparts hereof as may be reasonably required at any time in order to comply with the provisions of any applicable law or laws at any time in force requiring the recording or filing of this instrument or a copy hereof in any public office of the United States or of any state or of any political or governmental subdivision of any state, and the Lessor agrees to pay the fees or charges imposed by law for any such mandatory recording or filing, and the necessary out-of-pocket expenses of the Lessor or the Lessee in effecting such filing or recording.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this instrument to be executed by their respective officers thereunto duly authorized and their respective corporate seals to be affixed and attested, all as of the day and year first above written.

GREENBRIER LEASING CORPORATION
a Delaware corporation

By Alan James
President

(CORPORATE SEAL)

ATTEST:

Paul Basson
Secretary

MILE-HIGH RAILCAR LEASING, INC.
a Colorado corporation

By Harvey E. Webb
President

(CORPORATE SEAL)

ATTEST:

May S. K. Webb
Secretary

STATE OF Oregon)
COUNTY OF Clackamas) ss.

On this 19 day of October, 1979, before me personally appeared Alan James, to me personally known, who, being by me duly sworn, says that he is the President President of GREENBRIER LEASING CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kay Starmer
Notary Public
7-17-81

(Notarial Seal)

My commission expires: 7-17-81

STATE OF Iowa)
COUNTY OF Butler) ss.

On this 4th day of October, 1979, before me personally appeared Harvey Webb, to me personally known, who, being by me duly sworn, says that he is the President of MILE-HIGH RAILCAR LEASING, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dennis L. Wade
Notary Public

(Notarial Seal)

My commission expires:



SCHEDULE 1

Page 1 of Schedule 1 dated October 4th, 19 , to Lease dated October 4th, 19 , by and between Greenbrier Leasing Corporation ("Lessor") and Mile-High Railcar Leasing, Inc. ("Lessee").

TYPE AND DESCRIPTION OF CAR:

Used, Pullman-built railroad covered hopper cars, 4740 to 4750 cubic foot capacity. Cars to be reconditioned by Lessor prior to delivery to meet all current requirements of AAR Interchange Rules, including without limitation Rule 88.

NUMBER OF CARS: Five (5)

INTERIOR EQUIPMENT: None, but lined for grain.

SPECIAL LININGS: Polyurethane No.-L-1100 or equivalent, for grain.

PERMITTED LADING USE: Grain; grain mill products; fertilizer; feeds.

**REPORTING MARKS AND NUMBERS: To bear Lessee's marks and numbers, which Lessee shall furnish in writing upon request of Lessor or its shop.

SPECIFICATIONS DESIGNATED BY
LESSEE:

INITIAL F.O.T. DELIVERY POINT: Memphis, Tennessee

*Subject to acceptance of Maintenance Agreement proposed by Lessee.

**When Lessor's reporting marks are specified, the Lease shall be subject to the granting of all necessary consents to such use by carrier or any other approval now or hereafter required by tariff, Interchange Rules or other applicable laws and regulations.

Page 2 of Schedule 1 dated October 4th, 1979, to Lease dated October 4th, 1979, by and between Greenbrier Leasing Corporation ("Lessor"), and Mile-High Railcar Leasing, Inc. ("Lessee").

LEASE TERM: Five (5) years.

MONTHLY RENTAL: Five hundred ten dollars (\$510) per car per month.

SPECIAL TERMS: See Lease, Schedule 1, and Exhibits A, B and C.

SINCLAIR ELEVATOR, INC.
Sublessee

By Roger Baker
President

(CORPORATE SEAL)

ATTEST:

James D. Schuch
Secretary

GREENBRIER LEASING CORPORATION

By Alan James
President

(CORPORATE SEAL)

ATTEST:

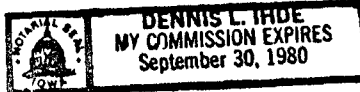
Rh. B. B. B.
Secretary

STATE OF Iowa)
COUNTY OF Butter) SS.

On this 4th day of October, 1979, before me personally appeared Chas. Baker, to me personally known, who, being by me duly sworn, says that he is the President President of SINCLAIR ELEVATOR, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dennis L. Hyde
Notary Public

(Notarial Seal)



My commission expires:

STATE OF Oregon)
COUNTY OF Clackamas) SS.

On this 3th day of October, 1979, before me personally appeared Alan Thomas, to me personally known, who, being by me duly sworn, says that he is the President of GREENBRIER LEASING CORPORATION, that the seal affixed to the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kay Starnor
Notary Public
7-17-81

(Notarial Seal)

My commission expires: 7-17-81

CERTIFICATE OF ACCEPTANCE UNDER
RAILROAD EQUIPMENT LEASE

TO: Greenbrier Leasing Corporation, as Lessor under
Railroad Equipment Lease dated as of October 4th 1978

I, a duly appointed inspector and authorized representative of
MILE-HIGH RAILCAR LEASING, INC., ("Lessee"), do hereby certify that
I have received, inspected, approved and accepted delivery, on behalf
of the Lessee under the Railroad Equipment Lease dated as of
October 17, 1979 between the Lessor and the Lessee, of the follow-
ing railroad cars ("Cars"):

TYPE OF CARS: LO 52 Covered Hopper Cars, 4750 Cubic Feet

PLACE ACCEPTED: Woodstock, Tenn.

DATE ACCEPTED: See below

NUMBER OF CARS: Five

NUMBERED: MHRX 18001 (accepted 8/27/79) MHRX 18004 (accepted 10/8/79)
MHRX 18002 (accepted 8/27/79) MHRX 18005 (accepted 10/8/79)
* MHRX 18003 (accepted 8/27/79)

I do further certify that the foregoing Cars are in good order
and condition, and they conform to, and fully comply with the Lease,
and at the time of delivery to the Lessee there was plainly, distinct-
ly, permanently and conspicuously marked on contrasting colors upon
each side of each Car the following legend in letters not less than
one inch in height:

GREENBRIER LEASING CORPORATION, OWNER AND LESSOR
Title to this Car subject to a Security Interest
and Documents Recorded under Section 20c of the
Interstate Commerce Act

Harvey E Webb
Inspector and Authorized Representative
of Lessee

EXHIBIT A
(to Railroad Equipment Lease)

☐ If checked, Lessee states that it is a railroad and certifies
it is an interstate carrier by rail and the Cars are intended
for actual use and movement in interstate commerce in the
United States.

EXHIBIT B
ASSIGNMENT OF LEASE INTEREST AND ASSUMPTION AGREEMENT
BETWEEN
MILE-HIGH RAILCAR SERVICE, INC.,
AND
SINCLAIR ELEVATOR, INC.

THIS ASSIGNMENT OF LEASE INTEREST AND ASSUMPTION AGREEMENT, between MILE-HIGH RAILCAR SERVICE, INC., a Colorado corporation, as assignor (the "Lessee") and SINCLAIR ELEVATOR, INC., an Iowa corporation, as assignee (the "Sub-Lessee").

W I T N E S S E T H :

RECITALS

A. GREENBRIER LEASING CORPORATION, a Delaware corporation ("Greenbrier") is the Owner and Lessor of five (5) MHRX railroad hopper cars, bearing the identifying symbol "MHRX" and bearing car numbers within the Series 18001 through 18005 (the "Cars");

B. The Cars are leased to Lessee by GREENBRIER pursuant to the provisions of the Railroad Equipment Lease dated as of October 4th, 1979, between GREENBRIER, as lessor and Lessee (the "Lease");

C. Pursuant to the provisions of Section 18 of the Lease, Lessee may enter into a sub-lease of the Cars by, among other ways, the assignment of its rights under the Lease to Sub-Lessee; and,

D. Pursuant to Section 18 of the Lease, consent of GREENBRIER to any such assignment is required and such consent shall not relieve Lessee of any liability or obligations under the Lease.

NOW, THEREFORE, pursuant to the terms and conditions of the Lease, Lessee, for valuable consideration to it in hand paid by Sub-Lessee, the receipt, adequacy and sufficiency of which is hereby acknowledged, has granted, bargained, sold, assigned, transferred, set over and delivered, and by these presents does hereby grant, bargain, sell, assign, transfer, set over and deliver unto Sub-Lessee, all right, title and interest of Lessee under the Lease, all as of 5:00 p.m., Central Standard local time, on October 4th, 1979 (the "Assignment Time").

The Lessee agrees to have and hold the Cars unto Sub-Lessee for and during the remainder of the term of the Lease, subject to the covenants and conditions therein contained.

The Sub-Lessee hereby agrees to assume the Lease for the balance of the term thereof and to fulfill and pay all obligations and duties including, without limiting the generality thereof, to pay the rent and to faithfully perform all of the covenants, stipulations, terms, conditions and agreements contained in the Lease, and the Lessee hereby holds itself liable for the faithful performance thereof by the Sub-Lessee through the remainder of the term of said Lease.

The Sub-Lessee and the Lessee hereby warrant that the Lease is in full force and effect and that GREENBRIER has faithfully and

completely performed all of the covenants, promises and obligations for which it is obligated under the Lease as of the Assignment Time. The Sub-Lessee warrants that it has made a complete and full inspection of the Cars and that the Cars in all respects comply with the Lease and any obligation of GREENBRIER thereunder.

The Lessee hereby agrees that its liability under the Lease is primary and that when any right or cause of action, claim, demand or other matter accrues to GREENBRIER under the Lease, GREENBRIER may, at its election, proceed against the Lessee without having commenced any lawsuit, obtained any judgment, or taken any action against the Sub-Lessee. The obligations of the Lessee hereunder shall in no way be terminated, affected or impaired by reason of assertion by GREENBRIER against the Sub-Lessee of any of the rights or remedies reserved to GREENBRIER pursuant to the provisions of the Lease whether by reason of waiver or by the failure of GREENBRIER to enforce any of the terms, covenants and conditions of the Lease or the granting of any indulgence or extension of time to the Sub-Lessee.

In consideration of the foregoing, GREENBRIER hereby consents to the assignment by Lessee of its rights under the Lease to Sub-Lessee, but upon the express condition that neither such consent nor the collection of rent from the Sub-Lessee shall be deemed a waiver or relinquishment for the future of the covenant against assignment or subletting, nor shall the consent by GREENBRIER to this assignment be construed as releasing the Lessee from

the full performance of the provisions of the Lease.

IN WITNESS WHEREOF, the parties have executed this Assignment of Lease Interest and Assumption Agreement this 4th day of OCTOBER, 1979.

MILE-HIGH RAILCAR SERVICE, INC.

ATTEST:

Mary J. K. Webb
Secretary

By Harvey E. Webb
Its President

SINCLAIR ELEVATOR, INC.

ATTEST:

Joel H. Baker
Secretary

By Roger Baker
Its President

GREENBRIER LEASING CORPORATION

ATTEST:

Robt. B. Bessie
Secretary

By Alan James
Its President

STATE OF Iowa)

COUNTY OF Butler)

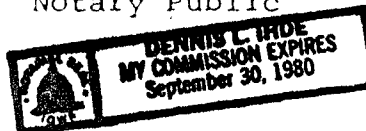
ss.

On this 4th day of October, 1979, before me personally appeared Harvey Webb, to me personally known, who, being by me duly sworn, says that he is the President of MILE-HIGH RAILCAR LEASING, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dennis L. Hyde
Notary Public

(Notarial Seal)

My commission expires:



STATE OF Iowa)
COUNTY OF Butter)

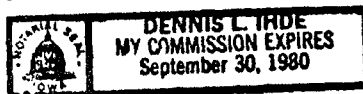
SS.

On this 4th day of October, 1979, before me personally appeared Alvin Baker, to me personally known, who, being by me duly sworn, says that he is the President of SINCLAIR ELEVATOR, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dennis L. Hyde
Notary Public

(Notarial Seal)

My commission expires:



STATE OF Oregon)
COUNTY OF Clackamas)

SS.

On this 13 day of October, 1979, before me personally appeared Alvin James, to me personally known, who, being by me duly sworn, says that he is the President of GREENBRIER LEASING CORPORATION, that the seal affixed to the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kay Starnes
Notary Public

(Notarial Seal)

My commission expires: 7-17-81

EXHIBIT C
ASSIGNMENT OF MAINTENANCE AGREEMENT
BETWEEN
MILE-HIGH RAILCAR SERVICE, INC.
AND
GREENBRIER LEASING CORPORATION

THIS ASSIGNMENT OF MAINTENANCE AGREEMENT, between MILE-HIGH RAILCAR SERVICE, INC., a Colorado corporation, as assignor ("Mile-High") and GREENBRIER LEASING CORPORATION, a Delaware corporation, as assignee ("Greenbrier"),

W I T N E S S E T H :

RECITALS

A. GREENBRIER is the Owner and Lessor of five (5) MHRX railroad hopper cars, bearing the identifying symbol "MHRX" and bearing car numbers within the Series 18001 through 18005 (the "Cars");

B. The Cars are leased to MILE-HIGH by GREENBRIER pursuant to the provisions of the Railroad Equipment Lease dated as of October 4th, 1979 between GREENBRIER as Lessor and MILE-HIGH as Lessee (the "Lease");

C. Pursuant to the provisions of Section 18 of the Lease, MILE-HIGH has assigned its rights as Lessee under the Lease to SINCLAIR ELEVATOR, INC., an Iowa corporation, ("Sinclair") and SINCLAIR

has assumed all of MILE-HIGH's obligations to GREENBRIER thereunder all in accordance with an Assignment of Lease Interest and Assumption Agreement dated October 4th 1979 (the "Assignment");

D. In connection with the Assignment, MILE-HIGH and SINCLAIR entered into an agreement (the "Maintenance Agreement") dated October 4th 1979 whereby MILE-HIGH agreed to provide services to SINCLAIR for maintenance of the Cars during the term of the Lease. In consideration for GREENBRIER's willingness to allow MILE-HIGH to assign its rights under the Lease to SINCLAIR and as security for the faithful performance of the Lease by MILE-HIGH and SINCLAIR, MILE-HIGH agreed to assign all of its rights in and by virtue of the Maintenance Agreement to GREENBRIER.

NOW, THEREFORE, MILE-HIGH, for valuable consideration to it in hand paid by GREENBRIER, the receipt, adequacy and sufficiency of which is hereby acknowledged, has granted, bargained, sold, assigned, transferred, set over and delivered, and by these presents does hereby grant, bargain, sell, assign, transfer, set over and deliver unto GREENBRIER and unto its successors and assigns forever all right, title and interest of MILE-HIGH under and to the Maintenance Agreement, all as of 5:00 p.m., Central Standard Local time, on October 4th, 1979 (the "Assignment Time").

GREENBRIER does hereby covenant with MILE-HIGH that it will hold such assignment as a security for the faithful performance by MILE-HIGH under the Lease and so long as there exists no uncured default under the Lease, GREENBRIER agrees that MILE-HIGH may retain

monies due to be paid to it by SINCLAIR for services performed by MILE-HIGH under the Maintenance Agreement.

By its signature below, SINCLAIR agrees that upon any written notice to it by GREENBRIER that MILE-HIGH is in default of its obligations under the Lease, said default remaining uncured for such time as specified thereunder, SINCLAIR will pay over to GREENBRIER any and all monies which then are, or may thereafter be, due from it to MILE-HIGH.

By its signature below, GREENBRIER does not assume or agree to keep and perform the terms, provisions and obligations of MILE-HIGH under the Maintenance Agreement; provided, however, that it may subsequently, by written notice given to SINCLAIR, elect to so assume or agree.

IN WITNESS WHEREOF, MILE-HIGH, GREENBRIER and SINCLAIR have caused this Assignment of Maintenance Agreement to be duly executed this 4th day of October, 1979.

MILE-HIGH RAILCAR SERVICE, INC.

ATTEST:

Mary J. K. Webb
Secretary

By Harvey E. Webb
Its President

SINCLAIR ELEVATOR, INC.

ATTEST:

Joseph A. Cheech
Secretary

By Roger Baker
Its President

GREENBRIER LEASING CORPORATION

ATTEST:

Paul B. Bann
Secretary

By Alan James
Its President

STATE OF Iowa)
COUNTY OF Butte) ss.

On this 4th day of October, 1979, before me personally appeared Harvey Webb, to me personally known, who, being by me duly sworn, says that he is the President of MILE-HIGH RAILCAR LEASING, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dennis L. Hyde
Notary Public

(Notarial Seal)

My commission expires:



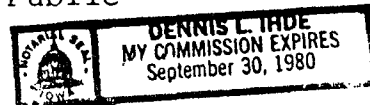
STATE OF Iowa)
COUNTY OF Butte) ss.

On this 4th day of October, 1979, before me personally appeared Roger Baker, to me personally known, who, being by me duly sworn, says that he is the President of SINCLAIR ELEVATOR, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dennis L. Hyde
Notary Public

(Notarial Seal)

My commission expires:



STATE OF Oregon)
COUNTY OF Clackamas) ss.

On this 19 day of October, 1979, before me personally appeared Alan Jones, to me personally known, who, being by me duly sworn, says that he is the President of GREENBRIER LEASING CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kay Starnes
Notary Public

(Notarial Seal)

My commission expires: 7-17-81